



**RBA: Service Agreement/ Federal
CITY OF AUSTIN
RECOMMENDATION FOR BOARD ACTION**

**AGENDA ITEM NO: 4
AGENDA DATE: 09/24/2009
PAGE: 1 OF 2**

SUBJECT: Authorize negotiation and execution of a one-year service agreement with the City of Austin to manage and operate various housing programs for the City during Fiscal Year 2009-2010 funded by the City's federal Housing and Urban Development funds and local housing funds in an amount not to exceed \$10,480,628.

AMOUNT & SOURCE OF FUNDING: Funding is available in the fiscal year 2009-2010 Neighborhood Housing and Community Development Grant Fund, Operating Fund, Housing Trust Fund, and University Neighborhood Overlay Fund.

FISCAL NOTE: There is no unanticipated fiscal impact. A fiscal note is not required.

REQUESTING DEPARTMENT: Austin Housing Finance Corporation

FOR MORE INFORMATION CONTACT: Margaret R. Shaw, Treasurer,
Neighborhood Housing and Community Development, 974-3100

PRIOR BOARD ACTION:

PRIOR COUNCIL ACTION:

The recommended action authorizes staff to negotiate and execute the Austin Housing Finance Corporation's (AHFC) annual service agreement with the City using federal and local housing funds in an amount not to exceed \$10,480,628 to fund, manage, and operate various housing programs, including assisted housing, homebuyer services, owner-occupied services, rental housing, and S.M.A.R.T. Housing™. The total estimated number of households to be served through these programs is 2,467.

Each year the AHFC Board adopts the Corporation's operating and capital budgets (the capital budget is funded through G.O. bond funds) and authorizes staff to negotiate and execute the one-year service agreement with the City to manage various housing programs.

Created in 1979 as a public, non-profit corporation pursuant to Chapter 394 of the Texas Local Government Code, the AHFC has administered these housing programs for the City

for the past several years. A separate service agreement will be executed with the City for funding and administering programs funded with the City's General Obligation Bonds.

Employees of the City's Neighborhood Housing and Community Development Office manage the operations of AHFC through the annual service agreements. AHFC offices are located with the Neighborhood Housing and Community Development office.

AUSTIN HOUSING FINANCE CORPORATION
GRANT OPERATING BUDGET
FISCAL YEAR 2009-2010
Exhibit A

SOURCES OF FUNDS	Funding Source	New Funding Fiscal Year 2009-2010	Estimated Households to be Served
Transfer from City of Austin			
	Housing Trust Fund	281,247	
	UNO - Housing Trust Fund	161,430	
	Sustainability Fund	260,878	
	HOME	4,097,850	
	CDBG	3,200,918	
Total Transfer from City of Austin	TDHCA-NSP	2,478,305	
		<u>10,480,628</u>	
TOTAL SOURCES OF FUNDS		<u>10,480,628</u>	
USES OF FUNDS			
<u>Assisted Housing</u>			
Tenant-Based Rental Assistance	HOME	567,000	-
	Sustainability Fund	70,000	-
Subtotal, Tenant-Based Rental Assistance		<u>637,000</u>	<u>115</u>
Subtotal Assisted Housing		<u>637,000</u>	<u>115</u>
<u>Rental Housing</u>			
Rental Housing Development Assistance	HOME	700,000	-
	CDBG	275,000	-
	HOME (CHDO-CR)	479,415	-
	UNO	161,430	-
	Housing Trust Fund	168,748	-
Subtotal, Rental Housing Development Assistance		<u>1,784,593</u>	<u>225</u>
Architectural Barrier Program	CDBG	230,000	-
Subtotal, Architectural Barrier Program		<u>230,000</u>	<u>90</u>
Subtotal Rental Housing		<u>2,014,593</u>	<u>315</u>
<u>Homebuyer Services</u>			
Down Payment Assistance	HOME	1,500,000	-
Subtotal, Down Payment Assistance		<u>1,500,000</u>	<u>50</u>
Acquisition & Development	CDBG	843,905	-
	HOME	776,435	-
	Housing Trust Fund	112,499	-
Subtotal, Acquisition & Development		<u>1,732,839</u>	<u>75</u>

AUSTIN HOUSING FINANCE CORPORATION
GRANT OPERATING BUDGET
FISCAL YEAR 2009-2010
Exhibit A

	<u>Funding Source</u>	<u>New Funding Fiscal Year 2009-2010</u>	<u>Estimated Households to be Served</u>
CHDO Operations Expenses Grants	HOME (CHDO-CO)	75,000	7
Subtotal, CHDO Operations Expenses Grants		<u>75,000</u>	<u>7</u>
Subtotal Homebuyer Services		<u>3,307,839</u>	<u>132</u>
<u>Owner-Occupied Housing</u>			
Architectural Barrier Program	CDBG	937,200	-
Subtotal, Architectural Barrier Program		<u>937,200</u>	<u>360</u>
Emergency Repair Program	CDBG	914,813	-
Subtotal, Emergency Repair Program		<u>914,813</u>	<u>475</u>
Subtotal Owner-Occupied Housing		<u>1,852,013</u>	<u>835</u>
<u>S.M.A.R.T. Housing TM</u>			
S.M.A.R.T. Housing TM	Sustainability Fund	83,063	750
Subtotal S.M.A.R.T. Housing TM		<u>83,063</u>	<u>750</u>
<u>Neighborhood Revitalization</u>			
Housing Smarts	Sustainability Fund	107,815	320
Subtotal Neighborhood Revitalization		<u>107,815</u>	<u>320</u>
<u>HUD Stimulus</u>			
Neighborhood Stabilization Program	TDHCA-NSP	2,478,305	-
Subtotal, HUD Stimulus		<u>2,478,305</u>	<u>-</u>
TOTAL USES OF FUNDS		<u>10,480,628</u>	<u>2,467</u>